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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:
	:
LEHMAN BROTHERS HOLDINGS INC, <i>et al.</i>	:
	:
Debtors.	:
	:
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Chapter 11 Case No. 08-13555 (JMP)
(Jointly Administered)

**OBJECTION OF RUSSELL INVESTMENTS TO MOTION OF
LEHMAN BROTHERS HOLDINGS INC. FOR EXTENSION OF THE
PERIOD TO FILE OBJECTIONS TO AND REQUESTS TO ESTIMATE CLAIMS**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

Russell Investments (“Russell”), by its undersigned counsel, hereby submits this
Objection (the “Objection”) to the Motion of Lehman Brothers Holdings Inc. for Extension of
the Period to File Objections to and Requests to Estimate Claims (the “Motion”)¹ [Dkt. No.
40939] filed November 1, 2013 by Lehman Brothers Holdings Inc. (“LBHI”) as Plan
Administrator under the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers
Holdings Inc. and Its Affiliated Debtors. Russell respectfully represents as follows:

1. Various Russell entities affiliated with Russell (the “Russell Entities”) have
filed 92 proofs of claim in the Debtors’ chapter 11 cases. As of the date of this Objection, the
Russell Entities have 14 proofs of claim which have yet to be Allowed or Disallowed under
the Plan.

¹ Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

2. The Russell Entities have been waiting since September 2008 to have their claims against the various Debtors addressed and to receive their distributions under the Plan.

3. The Debtors and their professionals have had over four years and extraordinary resources since the passing of the general bar date for filing proofs of claim to evaluate, reconcile and if necessary, object to proofs of claim. Indeed, the Debtors will have two years after the Effective Date of the Plan to address such claims.

4. LBHI is now asking creditors with unresolved claims to wait up to and until September 2015, with the possibility of further extensions, to have their claims resolved. In other words, pursuant to the relief requested in the Motion, Russell may not have resolution of their claims against the Debtors until 7 years after the chapter 11 filings, with the prospect of further extensions.

5. Given the time that has passed since the filing of the proofs of claim and the exceptional amount of resources available to the Plan Administrator, the Plan Administrator should by now be in a position to place the Russell Entities on notice of any amounts that the Plan Administrator disputes with respect to the claims filed by the Russell Entities.

6. Russell reserves any and all applicable rights at law and/or equity, all claims, and all defenses, and the right to amend or supplement this Objection and to join in the objection of any other party to the Motion.

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WHEREFORE, Russell requests that the Court deny the Motion with respect to the requested relief, and grant Russell such other and further relief as the Court deems just and proper.

Dated: New York, New York
November 14, 2013

Respectfully Submitted,

DECHERT LLP

By: /s/ Shmuel Vasser

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